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Election of Board Directors

March 16th was the deadline to submit a petition to the Chairperson of the nominating committee to have someone's name placed on the ballot for the Board of Directors election

There were three positions open for the board of directors and there were three candidates. No one petitioned to have their name added to the ballot, therefore there will be no election. The three candidates are Richard Mooney (incumbent), Jamie Carlson (originally appointed to complete the term of Scott Wallin who resigned) and Parrish Jones (new candidate who filled the open position when Gary Sloniker did not run for reelection). Richard Mooney and Parrish Jones have three-year terms, Jamie Carlson's term is two years.

Jamie Carlson lives in South Range, WI, she is a Finance Accountant at Western Lake Superior Sanitary District. Parrish Jones lives in Superior and is a Partner in the law firm of Torvinen, Jones, Routh & Saunders, S.C.

61th Annual Meeting

Please join the Annual meeting from your computer, tablet or phone. If you would like to attend, we will provide the virtual meeting link and phone number once you RSVP.

Where: Virtual Web &/or Conference Call

When: April 26, 2022 Time: 7:00 pm

Please RSVP by April 21st by calling or emailing Freddie at: 715-635-8273, ext.210 or 800-645-9391

f.conner@indianheadcu.org

If you cannot join the Annual Meeting but would like a copy of the credit union financials, contact the Credit Union and ask that a copy be sent to you. The financial reports will be ready by April 12th.

Delayed Again

Due to the issues of trying to get building material and the costs of the building material, our plans for the new office in Grantsburg has been delayed again. The new office building for Grantsburg is still in the final design stages. At this time the earliest we would be able to build the new office building is 2023, but 2024 is more likely.

The new building will include drive-up windows, night depository and ample parking. Options that are still on the table are safety deposit boxes and an ATM. The credit union will do a survey to determine the demand for these two services.

New Office in Superior

The credit union has purchased land on the corner of Banks and Broadway to construct a new office for our Superior Branch. It will be several years before we build. The new office will include drive-in windows, night depository, ample parking, and an enlarged lobby. Options still on the table are safety deposit boxes and an ATM. The credit union will do a survey to determine the demand for these two services.

Retirement of Gary Sloniker from Credit Union Board

Gary was first elected to the Board of Directors of the Indianhead Credit Union in 1987. He has served as secretary and has been chairman since 1996. Gary is a retired Veterinarian and lives with his wife Cindy outside of Spooner. He is active in the Spooner-Trego Lions Club, his church, Indianhead Rifle and Pistol Club, Whitetails Unlimited and Ducks Unlimited as well as several other organizations. He enjoys spending time with his grandchildren, hunting, fishing and camping.

Member Contact Information

The Credit Union must verify members contact information (address, phone number and email) once a year. Members can verify their address and email through their online banking. In order to verify your information online, after you login, go to settings, then edit either address or email. It is important for the credit union to have correct information to contact our members. If we suspect fraud, or have a question on a transaction its vital we be able to get a hold of the member, to prevent any problems.

Suffix and Share Type Update

The credit union is updating some of our saving account records. Suffix 1 will be our base share account; with a share type of Super Rate Share (SR). If there are multiple suffixes with type SR on an account, we will change all of them to share type SS (Super Rate Auxiliary) except suffix 1. We are eliminating share type TS (Trans Superrate) this was a base share type that was used for REG D requirements that has been eliminated. Type TS will be changed to either share type SR if the suffix is 1 or SS for any other share suffix. If suffix 1 is an auxiliary share (NC, RC, SH, FS, LC, ECT), we will change them to the share type SR. Below is an example of Account Number structure.

Account Number	Suffix
12345	1

STATEMENT FEES

A few months ago, we told members we were going to start charging statement fees for members receiving hard copies. We have modified our original plan, listed below is how the program will work.

- Statement fee will be waived for members under 18 years old in all circumstances
- Statement fee will be waived for members over 65 years old unless they are an internet banking user
- Statement fee will be waived for members with loans unless they are an internet banking user
- Statement fee will be waived for members with savings balance over \$5,000 unless they are an internet banking user

The statement fee will be \$2.00 per month.

Internet banking users already have their account

records on the computer. A member can print the information if they have a printer or they can save the information to a CD rom or flash drive for permanent records. A flash drive is inexpensive and can be used on any computer with a USB port. Please talk to Renee or Justine about the steps to save your account information using a flash drive or CD Rom. We are in the process of setting up the statement fee on the core processing system.

Katherine Berndt, President Retiring in May

Kathy Berndt started working at Indianhead Credit Union in December 1986. She took over for Elaine Johnson who was retiring. The credit union had 3 employees, Elaine, Lenora Rouse and Audrey Cipra and was located at 526 River St. The assets of the credit union were \$4,405,898 with \$2,227,282 in loans. The services offered were shares, Certificates of Deposit and personal loans for autos, boats etc. At the end of March 2022, the credit union has almost 91 million dollars in assets with \$35,702,125 in loans we own, and \$20,106,006 in loans that we have sold but still service. We thank our members for their continued support of the credit union.

Over the years the credit union expanded its charter from just Washburn County to Burnett, Polk, Douglas, Sawyer and Barron Counties. Seven credit union have merged into Indianhead Credit Union and we now have three offices, Spooner, Grantsburg and Superior serving 7,679 members.

We have expanded our loan services to include real estate loans, FHA home Improvement loans, line of credit loans, REAP Loans, indirect loans and secondary mortgage market real estate loans. We have added checking accounts, money market accounts, Health Savings Accounts, IRA Accounts, escrow accounts, and Funeral Trust Accounts since Kathy started at the credit union. The credit union currently has 17 full time employees and 4 part-time employees.

Kathy has always enjoyed working for the credit union but she is now looking forward to retirement. She plans on doing some gardening, learning photography, taking some cooking classes and traveling. She also plans on doing some volunteer work in housing. We will miss her and wish her the best in retirement!

SAVE SMALL DREAM BIG

at your credit union™

It's National Credit Union Youth Month... and INDIANHEAD CREDIT UNION wants to help your kids fulfill their big dreams.

Dreaming big doesn't mean you need to start with big actions. The first small step is usually the hardest, but once it's taken, you can use momentum to propel you forward. This year's theme for National Credit Union Youth Month is "Save Small. Dream Big. at your credit union." It uses the image of a magical rainbow with a wish-fulfilling gold star at the end. We want to tell young members that their dreams are attainable, no matter how big they are.

Indianhead Credit Union has tools to help fulfill these dreams. With a L.I.F.E. youth savings account that earns compound interest, young members can deposit small amounts on a regular basis and watch their savings grow "like magic." The earlier they start a savings account, the more it will grow, and the easier it will be to achieve their dreams. Learning this good financial habit at a young age will set them up on the path of successful financial well-being.

If you have been wondering how to empower your kids to save for their future, National Credit Union Youth Month is a great opportunity to start! Join us this April as credit unions across the country encourage youth to start saving regularly. This celebration is a great time to engage kids at **Indianhead Credit Union** and within your community to help them learn that saving, no matter how small the amount, can help them achieve their dreams.

JOIN US FOR SOME FUN...

WHAT: Indianhead Credit Union's L.I.F.E. youth savings account can encourage kids to practice good financial habits that will enable them to fulfill their dreams. For every new youth account opened in April, Indianhead Credit Union will deposit the first \$5 into that account. (a 6-month hold will be placed on the \$5 deposit)

COLORING ACTIVITY: Each child (age 0 – 5) that submits a coloring page will be entered in a drawing. Coloring page available in our April Newsletter, on our website: www.indianheadcu.org, or in your nearest branch office. Completed pictures can be mailed to your local Credit Union office, dropped off, or snap a photo & email it to: social@indianheadcu.org. One winner* in each office will receive a Rainbow Bank containing \$25 in coin.

WHAT'S IN THE JAR: A "guessing game" for ages 6 -12 & 13 – 17; each office will display a jar filled with a mixture of coin. The youth will need to guess the dollar amount in the jar. Closest guess in each age group (6-12 & 13-17) wins a bank containing \$25 in coin. (2 winners* in each office)

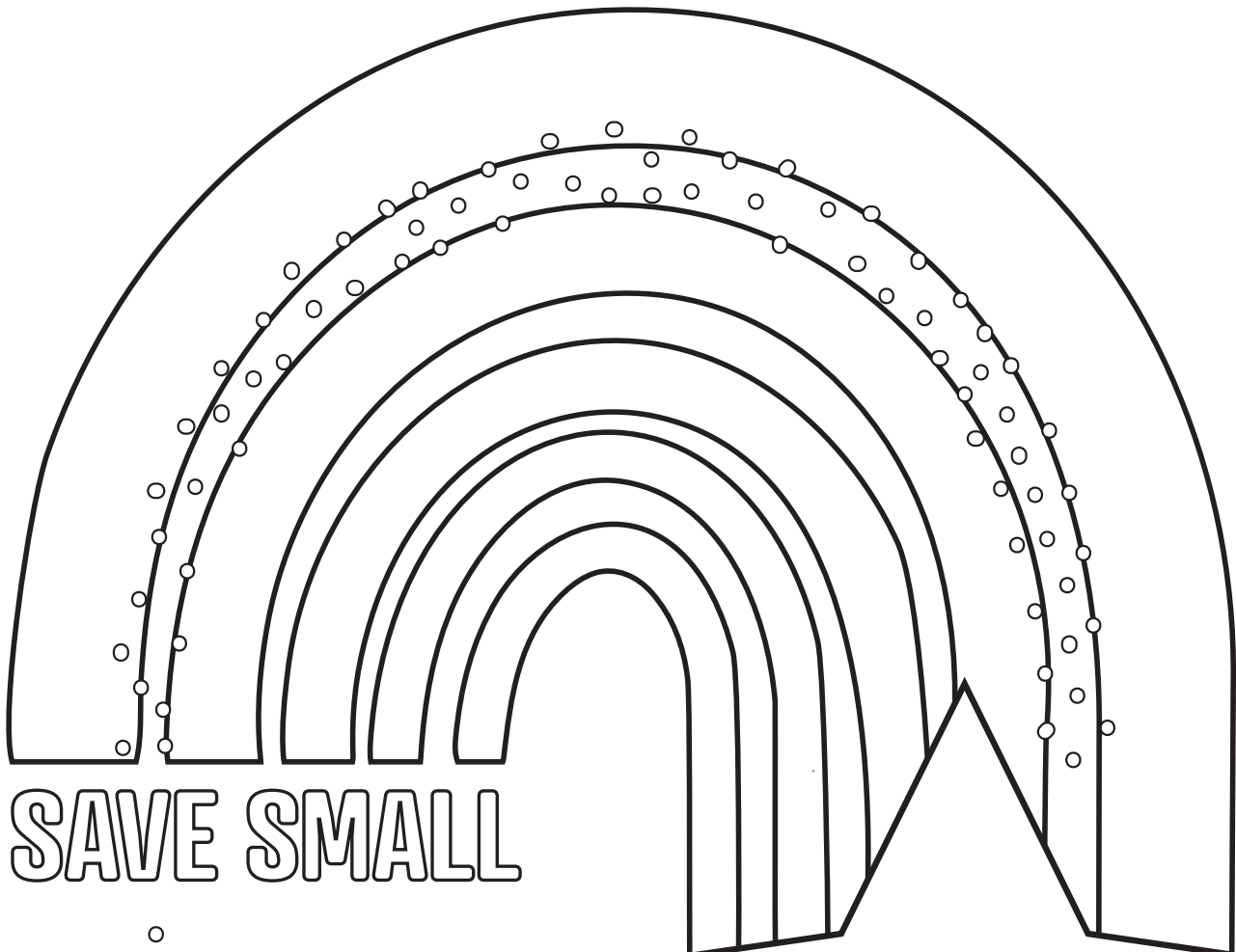
WHEN: April 8th – April 30th

WHERE: Indianhead Credit Union (all locations) – Grantsburg · Spooner · Superior

WHO: Persons 17 years old and younger

OTHER INFO: When \$5 or more is deposited into a youth account, the child will receive a prize (limit one per child). Also, kids can earn additional entries for the guessing game with each subsequent \$1 (or more) deposit made in person at your local Indianhead Credit Union office.

*While we encourage youth to make a deposit, we cannot require this. Therefore, any child under the age of 18 (member or not) can register with parental permission by supplying their name, age and current date to Indianhead Credit Union. Employees of Indianhead Credit Union and their families are not eligible to win. Void where prohibited by law.



SAVE SMALL



Name _____ Age _____ Account # _____ Deposit Amount \$ _____
City _____ State _____ Zip _____

My child has my permission to participate in the National Credit Union Youth Month Savings Challenge.

Parent/Guardian Name (Print) _____ Phone # _____

Parent/Guardian (Signature) _____